

## **EXHIBIT B**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (KBO)

(Jointly Administered)

Ref. ~~No~~Nos. 31797, 31806, &

**ORDER SUSTAINING FTX RECOVERY TRUST'S ONE HUNDRED NINETIETH  
(SUBSTANTIVE) OMNIBUS OBJECTION TO CERTAIN OVERSTATED AND/OR  
UNLIQUIDATED PROOFS OF CLAIM (CUSTOMER CLAIMS)**

Upon the one hundred ninetieth omnibus objection (the "Objection")<sup>2</sup> of the FTX Recovery Trust<sup>3</sup>, for entry of an order (this "Order") sustaining the Objection and modifying and reducing the Overstated and/or Unliquidated Claims set forth in Schedule 1 attached hereto, and this Court having jurisdiction to consider the Objection pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of these Chapter 11 Cases and the Objection in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that proper and adequate notice of the Objection and the relief requested therein has been provided in

<sup>1</sup> The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification numbers are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

<sup>2</sup> Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Objection.

<sup>3</sup> The FTX Recovery Trust (a/k/a the Consolidated Wind Down Trust) was established on January 3, 2025, the effective date of the Debtors' (as defined below) confirmed *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [D.I. 26404-1].

accordance with the Bankruptcy Rules and the Local Rules, and that, except as otherwise ordered herein, no other or further notice is necessary; and responses (if any) to the Objection having been withdrawn, resolved or overruled on the merits; and a hearing having been held to consider the relief requested in the Objection and upon the record of the hearing and all of the proceedings had before this Court; and this Court having found and determined that the relief set forth in this Order is in the best interests of the FTX Recovery Trust; and that the legal and factual bases set forth in the Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Objection is SUSTAINED as set forth herein.
2. Each Overstated and/or Unliquidated Claim set forth in Schedule 1 attached hereto is modified and reduced. The claims listed in the column titled “Modified Claims” identified in Schedule 1 attached hereto shall remain on the claims register, subject to the FTX Recovery Trust’s further objections on any substantive or non-substantive grounds.
3. Should one or more of the grounds of objection stated in the Objection be dismissed, the FTX Recovery Trust’s right to object on any other grounds that the FTX Recovery Trust discovers is preserved.
4. To the extent a response is filed regarding any Overstated and/or Unliquidated Claim, each such Overstated and/or Unliquidated Claim, and the Objection as it pertains to such Overstated and/or Unliquidated Claim, will constitute a separate contested matter as contemplated by Bankruptcy Rule 9014. This Order will be deemed a separate order with respect to each Overstated and/or Unliquidated Claim. Any stay of this Order pending appeal by any claimants whose claims are subject to this Order shall only apply to the contested

matter which involves such claimant and shall not act to stay the applicability and/or finality of this Order with respect to the other contested matters listed in the Objection or this Order.

5. The FTX Recovery Trust is authorized and empowered to execute and deliver such documents, and to take and perform all actions necessary to implement and effectuate the relief granted in this Order.

6. Nothing in this Order or the Objection is intended or shall be construed as a waiver of any of the rights the FTX Recovery Trust may have to enforce rights of setoff against the claimants.

7. Nothing in the Objection or this Order, nor any actions or payments made by the FTX Recovery Trust pursuant to this Order, shall be construed as: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors or the FTX Recovery Trust under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the FTX Recovery Trust's or any other party-in-interest's right to dispute any claim; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Order; (e) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the FTX Recovery Trust; or (f) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law.

8. This Order is immediately effective and enforceable, notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or otherwise.

9. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Objection or the implementation of this Order.

Dated: \_\_\_\_\_  
Wilmington, Delaware

\_\_\_\_\_  
The Honorable Karen B. Owens  
Chief United States Bankruptcy Judge

**SCHEDULE 1**

**Overstated and/or Unliquidated Claims**

**FTX Trading Ltd. 22-11068 (KBO)**  
**One Hundred Ninetieth Omnibus Claims Objection**  
**Schedule 1 - Modified Claims**

Asserted Claims					Modified Claims	
Claim Number	Name	Debtor	Tickers	Ticker Quantity	Debtor	Ticker Quantity
85348*	Barth, Louis	West Realm Shires Services Inc.	USD	4,000.0000000000000000	West Realm Shires Services Inc.	2,000.0000000000000000
Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.						
78986*	Cohen, Morgan Sage	West Realm Shires Services Inc.	BAT	3.2266468500000000	West Realm Shires Services Inc.	3.2266468500000000
			BRZ	6.3120516100000000		6.3120516100000000
			BTC	0.080644770188905		0.080644770188905
			CUSDT	8.0000000000000000		8.0000000000000000
			DOGE	9.074016021626896		9.074016021626896
			GRT	4.1806353200000000		4.1806353200000000
			SHIB	1.0000000000000000		1.0000000000000000
			SOL	0.0000000100000000		0.0000000100000000
			TRX	8.0000000000000000		8.0000000000000000
			USD	1,297.980385124341200		0.000385124341165
			USDT	3.2521692500000000		3.2521692500000000
Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.						
93782*	Cruz, Steven	West Realm Shires Services Inc.	BRZ	3.0000000000000000	West Realm Shires Services Inc.	3.0000000000000000
			SHIB	15.0000000000000000		15.0000000000000000
			TRX	4.0000000000000000		4.0000000000000000
			USD	23,623.763644187435000		11,811.883644187400000
			USDT	3,017.632209060000000		3,017.632209060000000
Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.						
45180*	DAMICO, DEREK	West Realm Shires Services Inc.	BTC	0.0200246500000000	West Realm Shires Services Inc.	0.0200246500000000
			DOGE	2.0000000000000000		2.0000000000000000
			USD	2,776.341024279062400		1,376.341024279060000
			USDT	1.0254319700000000		1.0254319700000000
Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.						
79985*	DeBonis, Matthew	West Realm Shires Services Inc.	BAT	5.3733503400000000	West Realm Shires Services Inc.	5.3733503400000000
			BRZ	3.0000000000000000		3.0000000000000000
			CUSDT	11,648.6397733010000000		11,648.6397733010000000
			DOGE	17,914.4360331400000000		17,914.4360331400000000
			ETH	1.8857522800000000		1.8857522800000000
			ETHW	1.8849430000000000		1.8849430000000000
			SHIB	183,874,201.8720467400000000		183,874,201.8720467400000000
			TRX	12,841.3191612300000000		12,841.3191612300000000
			USD	2,440.630005568006000		0.000005568005690
			USDT	1.1084135500000000		1.1084135500000000
Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.						
93260*	Fishel, William Reeves	West Realm Shires Services Inc.	ALGO	0.0281936500000000	West Realm Shires Services Inc.	0.0281936500000000
			BAT	1.0000000000000000		1.0000000000000000
			BRZ	1.0000000000000000		1.0000000000000000
			DOGE	1.0000000000000000		1.0000000000000000
			ETHW	0.4374494000000000		0.4374494000000000
			LINK	75.9913825500000000		75.9913825500000000
			MATIC	611.8514704200000000		611.8514704200000000
			NFT (300521746909285737/FTX PLANET #1)	1.0000000000000000		1.0000000000000000
			NFT (323773100295146105/HALL OF FANTASY LEAGUE #146)	1.0000000000000000		1.0000000000000000
			NFT (400979301768641358/HALL OF FANTASY LEAGUE #135)	1.0000000000000000		1.0000000000000000
			NFT (405898396382772630/HALL OF FANTASY LEAGUE #159)	1.0000000000000000		1.0000000000000000
			NFT (521163808217713853/HALL OF FANTASY LEAGUE #144)	1.0000000000000000		1.0000000000000000
			SHIB	6.0000000000000000		6.0000000000000000
			TRX	2.0000000000000000		2.0000000000000000
			USD	5,467.613498036509000		2,162.913498036510000
Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.						
49501*	Fontal, Arlan	West Realm Shires Services Inc.	BF-POINT	100.0000000000000000	West Realm Shires Services Inc.	100.0000000000000000
			BRZ	1.0000000000000000		1.0000000000000000
			BTC	0.1121895900000000		0.1121895900000000
			CUSDT	1.0000000000000000		1.0000000000000000
			DOGE	1.0000000000000000		1.0000000000000000
			ETH	1.6380041500000000		1.6380041500000000
			ETHW	1.302903072611476		1.302903072611476
			LTC	14.8146679600000000		14.8146679600000000
			NFT (493551617205124038/ENTRANCE-VOUCHER #2306)	1.0000000000000000		1.0000000000000000
			SHIB	20.0000000000000000		20.0000000000000000
			TRX	1.0000000000000000		1.0000000000000000
			USD	25,010.804977128966000		12,507.904977129000000
Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.						
607**	Fontal, Sergio	West Realm Shires Services Inc.	USD	21,106.557297830000000	West Realm Shires Services Inc.	10,558.557297830000000
Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.						
15385*	Garefalakis, Panagiotis	West Realm Shires Services Inc.	BTC	0.1656156700000000	West Realm Shires Services Inc.	0.1656156700000000
			ETH	2.2747618500000000		2.2747618500000000
			ETHW	2.2741023000000000		2.2741023000000000
			EUR	84,279.134572920000000		84,279.134572920000000
			USD	5,416.660151672274000		0.190151672273714
			USDT	0.000000008128394		0.000000008128394

\*Basis: Data was obtained from the FTX Recovery Trust's filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.

\*\*Basis: Data was obtained from the FTX Recovery Trust's filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.

[illegible]



[illegible]

<sup>61032</sup> - Claim was entered modified as the FTS Recovery Track One Hundred Thirty Sixth [Substantive]; Denial/Denial to Certain Overstated Proof of Claims (Customer Claims)  
<sup>61033</sup> - Claim was entered modified as the FTS Recovery Track One Hundred Thirty Seventh [Substantive]; Denial/Denial to Certain Overstated Proof of Claims (Customer Claims)  
<sup>61034</sup> - Claim was entered modified as the FTS Recovery Track One Hundred Thirty Eighth [Substantive]; Denial/Denial to Certain Overstated Proof of Claims (Customer Claims)  
<sup>61035</sup> - Claim was entered modified as the FTS Recovery Track One Hundred Thirty Ninth [Substantive]; Denial/Denial to Certain Overstated Proof of Claims (Customer Claims)  
<sup>61036</sup> - Claim was entered modified as the FTS Recovery Track One Hundred Forty [Substantive]; Denial/Denial to Certain Overstated Proof of Claims (Customer Claims)  
<sup>61037</sup> - Claim was entered modified as the FTS Recovery Track One Hundred Forty First [Substantive]; Denial/Denial to Certain Overstated and Unsubstantiated Proof of Claims (Customer Claims)  
<sup>61038</sup> - Claim was entered modified as the FTS Recovery Track One Hundred Forty Second [Substantive]; Denial/Denial to Certain Overstated and Unsubstantiated Proof of Claims (Customer Claims)  
<sup>61039</sup> - Claim was entered modified as the FTS Recovery Track One Hundred Forty Third [Substantive]; Denial/Denial to Certain Overstated and Unsubstantiated Proof of Claims (Customer Claims)  
<sup>61040</sup> - Claim was entered modified as the FTS Recovery Track One Hundred Forty Fourth [Substantive]; Denial/Denial to Certain Overstated and Unsubstantiated Proof of Claims (Customer Claims)

Asserted Claims					Modified Claims	
Claim Number	Name	Debtor	Tickers	Ticker Quantity	Debtor	Ticker Quantity
			JOE			122.801752810000000
			KNC-PERP	0.000000000000000		0.000000000000000
			LINK	0.285780000000000		50.36886662347000
			LINK-PERP	0.000000000000000		-0.000000000000004
			LTC			-14.677193072003500
			LTC-PERP	0.000000000000000		0.000000000000000
			LUNC			0.000000003934563
			LUNC-PERP	0.000000000000000		-0.000000000000028
			MANA			0.000000009555000
			MATIC			270.074170082718000
			MATIC-PERP			0.000000000000000
			MID-PERP	0.000000000000000		0.000000000000000
			MKR-PERP	0.000000000000000		0.000000000000000
			MSTR			0.342711205500000
			NEAR			35.438056102600000
			NEO-PERP			0.000000000000000
			NIO-20210924			0.000000000000000
			NIO-20211231			0.000000000000000
			NVDA			0.216608630000000
			OXY	562.605900000000000		0.000000000000000
			RAY			200.303103009500000
			RAY-PERP			-3,600.0000000000000
			RUNE-PERP	0.000000000000000		0.000000000000000
			SHIB-PERP			0.000000000000000
			SHIT-PERP	0.000000000000000		0.000000000000000
			SNX-PERP	0.000000000000000		0.000000000000000
			SOL	0.030000000000000		15.729646364449400
			SOL-PERP	0.000000000000000		0.000000000000000
			SPY			0.090934740000000
			SPY-0325			0.000000000000000
			SRM	199.860000000000000		339.604213902300000
			SRM-PERP			-500.0000000000000
			SUSHI	0.343100000000000		0.000000000000000
			SUSHI-PERP	0.000000000000000		0.000000000000000
			SXP-PERP	0.000000000000000		0.000000000000000
			THETA-PERP	0.000000000000000		0.000000000000000
			TOMO-PERP	0.000000000000000		0.000000000000000
			TRUMP			0.000000000000000
			TRUMP2024			0.000000000000000
			TRX			0.001816002500000
			TRX-PERP			0.000000000000000
			UNI-PERP	0.000000000000000		0.000000000000000
			USD	39.919566715698400		1,653.856282306750000
			USDT			-1,380.326357445890000
			USTC			0.000000006099525
			USTC-PERP			0.000000000000000
			XMR-PERP			0.000000000000000
			XRP			0.000000007537016
			XRP-PERP	0.000000000000000		0.000000000000000
			XTZ-PERP	0.000000000000000		0.000000000000000
			YFI	0.000975400000000		0.000000000000000
			ZEC-PERP	0.000000000000000		0.000000000000000

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73663*	Smetak, Russell	West Realm Shires Services Inc.	AAVE	0.0013097000000000	West Realm Shires Services Inc.	0.0013097000000000
			BTC	0.0001949400000000		0.0001949400000000
			MATIC	119.8800000000000000		119.8800000000000000
			SOL	3.7880000000000000		3.7880000000000000
			USD	43,473.9297000308625000		21,736.9697003086000000

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14896*	Sola, Javier	West Realm Shires Services Inc.	BAT	60.817904820000000	West Realm Shires Services Inc.	60.817904820000000
			BRZ	7.048654600000000		7.048654600000000
			BTC	0.013437680000000		0.013437680000000
			CUSDT	31.000000000000000		31.000000000000000
			DOGE	3.000000000000000		3.000000000000000
			ETH	0.408959130000000		0.408959130000000
			ETHW	0.000000008070120		0.000000008070120
			GRT	4,425.266136080000000		4,425.266136080000000
			MKR	0.025107410000000		0.025107410000000
			SHIB	71.000000000000000		71.000000000000000
			SOL	0.022438670000000		0.022438670000000
			TRX	21.232830990000000		21.232830990000000
			USD	12,733.541462432879000		8,483.541462432880000
			USDT	0.000000004552100		0.000000004552100

Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.

68200*	Stanford, Austin	West Realm Shires Services Inc.	BTC	0.0278509400000000	West Realm Shires Services Inc.	0.0278509400000000
			SOL	3.8425789100000000		3.8425789100000000
			TRX	2.0000000000000000		2.0000000000000000
			USD	7,269.474979131543500		3,372.074979131540000

Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.

33911*	Surmaj, Sabrina	West Realm Shires Services Inc.	USD	12,437.465740420000000	West Realm Shires Services Inc.	6,218.735740420000000
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Reason: The FTX Recovery Trust has conducted a review of the filed proof of claim and any related accompanying materials and their books and records. Based on this review, the FTX Recovery Trust submits that the customer asserted cryptocurrency quantities and fiat which does not match the quantities and holdings in such customer's accounts. Accordingly, the FTX Recovery Trust seeks to modify the asserted claim to match their books and records.